



My Next Steps:

Personal Financial Counseling to Prepare for Transition from the Military



Question

How can a financial counselor help my family prepare for transition, and where can I find support?



Answer

Transition from the military is an important time to evaluate your family's finances. Understanding your budget and potential gaps is important as you plan for your future.

Support is available from a personal financial counselor or personal financial manager located in your installation's family support center. These professionals can help you get on track with a budget, set financial goals and make financial decisions during transition. They can also help you determine what your family needs to earn after transition to maintain your current standard of living. A PFM or PFC can also tell you about upcoming classes on money management, investment basics, home buying or other financial topics that could be important to you.

Financial counseling support is also available through Military OneSource. The trained professionals at Military OneSource can answer your financial questions, provide assistance and refer you to other programs or resources for help.

As your service member nears transition, he or she will participate in transition training that focuses on the financial implications of transition. As a spouse, you are encouraged to attend. If you cannot participate, enroll in the "Personal Financial Planning for Transition" course offered online. This course can help you create a family budget and spark

a discussion with your service member about how your expenses and income may change after transition. Reach out to your PFC or PFM with any questions and concerns that may arise after participating in transition training. Contact your installation's transition assistance office to learn about offered trainings and to register for a transition class, workshop or seminar.

"To get the most out of your financial counseling experience, meet with a financial counselor more than once."

To get the most out of your financial counseling experience, meet with a financial counselor more than once. Meeting for multiple sessions allows you to build a relationship, better understand your financial situation, set goals, make a plan to achieve your goals and monitor your progress.

A PFC or PFM can help you and your service member understand your current financial situation and create a financial plan to help you successfully transition from the military. Make an appointment today to get support you can use to make a plan for your financial future.

Visit MySECO on Social Media



Resources at a Glance

- [Locate](#) a personal financial counselor or personal financial manager
- [Military OneSource](#)
- Transition GPS (Goals, Plans, Success): [Personal Financial Planning For Transition Course](#)



Steps to Consider

These “Steps to Consider” are not meant as a checklist. Use the suggestions to facilitate a discussion with your service member.

- Talk with your service member about the benefits of meeting with a financial counselor.
- Brainstorm your family’s financial goals with your service member.
- Make an appointment to meet with a PFC or PFM on your [installation](#).
- Connect with a [Military OneSource](#) financial counselor for an in-person, phone or video financial counseling appointment at 800-342-9647.
- Collect bank and credit card statements, loan information and other relevant financial documents to help your financial counselor understand your financial situation.
- Attend transition counseling classes with your service member, and take the online “[Personal Financial Planning for Transition](#)” course, which includes creating a 12-month post-separation budget.
- Review your budget with a PFC or PFM and ask questions to ensure your budget is realistic and prepares your family for success.



Resources

Locate an Installation Resource

Locate a personal financial counselor or personal financial manager: <https://installations.militaryonesource.mil/>

- In the dropdown menu, choose “I’m looking for a program or service.” Then, type in “Personal Financial Management Services” in the “I’m choosing from” text field. Next, you’ll be asked to filter by installation or zip code. After making your selection, select the “Search” button.

Locate a transition assistance office: <https://installations.militaryonesource.mil/>

- In the dropdown menu, choose “I’m looking for a program or service.” Then, type in “Transition Assistance Program” in the “I’m choosing from” text field. Next, you’ll be asked to filter by installation or zip code. After making your selection, select the “Search” button.

Department of Defense and Virtual Resources

- Military OneSource: <http://www.militaryonesource.mil/>; Call 800-342-9647 to arrange for a time to meet with a financial counselor
- Review the Financial and Legal section to learn about the services offered: <http://www.militaryonesource.mil/web/mos/financial-legal>
- Transition GPS (Goals, Plans, Success): Personal Financial Planning For Transition Course: http://jko.jten.mil/courses/tap/TGPS%20Standalone%20Training/CourseWare/TGPS-US003_Standalone/launch.html



Notes

Related MySTeP Topics

Transition Assistance and Training

- Installation Family Support Centers for Transitioning Military Families
- Military-Sponsored Transition Resources and Training

Financial Planning For Transition

- Preparing for Financial Success after Transition from the Military
- Debt Management to Prepare for Transition from the Military